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Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 NEA-14 ISO-00 XMB-07 TAR-02 AEC-11

AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 FEA-02

FPC-01 H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01

PM-07 RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00

PA-04 USIA-15 PRS-01 SWF-02 AGR-20 IO-14 SAJ-01 DRC-01

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R 061428Z MAY 74
FM AMEMBASSY MOSCOW
TO SECSTATE WASHDC 8512
INFO AMEMBASSY BELGRADE
USMISSION BERLIN
AMEMBASSY BONN
USMISSION EC BRUSSELS
AMEMBASSY BUCHAREST
AMEMBASSY BUDAPEST
AMEMBASSY HELSINKI
AMEMBASSY KABUL
USMISSION OECD PARIS
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AMEMBASSY PRAGUE
AMEMBASSY ROME
AMEMBASSY SOFIA
AMEMBASSY TEHRAN
USMISSION NATO
AMEMBASSY WARSAW

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C O R R E C T E D C O P Y FOR PAR 2 SEOND SETENCE

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TAGS: ENRG ETRD COMECON UR

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SUBJECT: SOVIET FOREIGN TRADE IN ENERGY: COMMENTS
ON 1973 TRENDS

PASS COMMERCE, TREASURY, EXIMBANK

REF: MOSCOW 6622

1. THERE FOLLOWS SUMMARY OF EMBASSY AIRGRAM COMMENTING ON SOVIET FOREIGN TRADE IN ENERGY DURING 1973 BASED ON PRELIMINARY DATA IN REFTEL.

2. PRELIMINARY FIGURES ON SOVIET FOREIGN TRADE IN ENERGY PRODUCTS DURING 1973 INDICATE CONTINUATION OF TRENDS UNDERWAY OVER PAST SEVERAL YEARS. LAST YEAR THE USSR WAS A NET EXPORTER OF CRUDE OIL AND REFINED PRODUCTS (ABOUT 103 MILLION TONS); COAL AND COKE (ABOUT FIFTEEN MILLION TONS); AND ELECTRIC POWER (ABOUT 10 BILLION KILOWATT HOURS). THE USSR WAS A NET IMPORTER OF ABOUT FIVE BILLION CUBIC METERS OF NATURAL GAS.

3. DURING 1973 THERE WAS FURTHER EVIDENCE OF MOSCOW'S INABILITY TO TAKE ADVANTAGE OF ENERGY CRISIS AND RISING WORLD MARKET PRICES BY EXPANDING EXPORTS OF OIL AND OTHER ENERGY RESOURCES TO WESTERN COUNTRIES. WITH SOVIET DOMESTIC OIL CONSUMPTION INCREASING AT ABOUT SAME RATE AS PRODUCTION, AND REQUIREMENTS OF CEMA COUNTRIES RISING STEADILY, THE USSR WAS FORCED TO DIVERT AN INCREASING PROPORTION OF OIL EXPORTS TO SOCIALIST SECTOR. DURING THE YEAR NEARLY SIXTY PERCENT OF ALL SOVIET OIL EXPORTS WENT TO SOCIALIST COUNTRIES. THESE COUNTRIES ALSO TOOK ALMOST ALL OF SOVIET ELECTRIC POWER EXPORTS, AND WELL OVER HALF OF SOVIET EXPORTS OF COAL AND NATURAL GAS. IN CONTRAST, SOVIET OIL EXPORTS TO WESTERN COUNTRIES DECLINED IN 1973, AS THEY DID IN 1972 AND 1971. AND SOVIET IMPORTS OF CRUDE AND REFINED PRODUCTS, - A MINUTE BUT SIGNIFICANT BAROMETER OF ENERGY PINCH - ROSE AGAIN IN 1973 TO ALMOST DOUBLE THE 1972 LEVEL.

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4. IRANIAN SHIPMENTS OF NATURAL GAS IN PAYMENT FOR SOVIET-BUILT STEEL MILL AT ISFAHAN, AND ALSO AFGHAN EXPORTS TO CENTRAL ASIAN REPUBLICS, EXCEEDED SOVIET EXPORTS OF NATURAL GAS LAST YEAR. BUT AS SOVIET EXPORTS TO EASTERN AND WESTERN EUROPE INCREASE, THROUGH NEW PIPELINES JUST BUILT OR UNDER CONSTRUCTION, TRADE IN THIS COMMODITY SHOULD SOON BE SURPLUS.

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5. SOVIET ENERGY EXPORTS IN 1973 ACCOUNTED FOR ABOUT ONE-FIFTH OF ALL SOVIET EXPORTS. ENERGY EXPORTS TO CAPITALIST COUNTRIES MAY HAVE EARNED THE USSR SLIGHTLY LESS THAN ONE BILLION DOLLARS IN HARD CURRENCY.
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